GOVERNMENT OF INDIA
SCIENCE AND TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:4138
ANSWERED ON:23.12.2015
Foreign Investment in Start UPâ€™s
Singh Shri Bharatendra

Will the Minister of SCIENCE AND TECHNOLOGY be pleased to state:

(a) whether the Government proposes to create a more lenient regulatory framework to encourage foreign investment in start-ups in India, given their importance to the 'Make in India' campaign;
(b) if so, the details thereof and if not, the reasons therefore; and
(c) the other steps taken by the Government to encourage start-ups in the country?

Answer

MINISTER OF STATE FOR SCIENCE AND TECHNOLOGY AND EARTH SCIENCES

(SHRI Y. S. CHOWDARY)

(a)&(b) As per inputs from the Department of Industrial Policy and Promotion (DIPP), 'Startup India, Standup India' is in its development phase. A team has been constituted to suggest policy recommendations for creation of a conducive eco-system for start-ups. A consulting agency has been employed to assist the team in its work.

(c) Ministry of Micro, Small and Medium Enterprises has been implementing several schemes and programmes to encourage start-ups for boosting employment generation. The major schemes and programmes are: (i) Prime Minister's Employment Generation Programmes (PMEGP), (ii) Scheme of Funds for Regeneration of Traditional Industry (SFURTI), (iii) A Scheme for Promotion of Innovation, Entrepreneurship and Agro Industry (ASPIRE), and (iv) Tool Room to promote Start-ups which create jobs in the country.

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